



## Grupo Hotelero Santa Fe announces a joint venture to make use conversion of building in Mexico City

**Mexico City, May 11th, 2016** – Grupo Hotelero Santa Fe, S.A.B. de C.V. (BMV: HOTEL) (“HOTEL” or “the Company”), one of the leading companies in the Mexican hotel industry, announces the closing of a joint venture with a group of private Mexican investors to convert an office building into luxury long-stay suites that will include additional services and parking.

The building is located on *Avenida Insurgentes Sur*, in Mexico City, and the total estimated investment, which will be made during 2016 and 2017, will be of Ps. 493 million. The Company will participate with 50% of the investment and the opening is expected during the third quarter of 2017.

This is the first long-stay project for the Company, which consists of a building that will have approximately 200 suites that will be commercialized under the brand Krystal® Residences & Suites and will be operated by Grupo Hotelero Santa Fe.

The project will be the second use conversion made by the Company, and with which, its portfolio will reach 1,261 rooms in the metropolitan area of Mexico’s capital city, the main tourism business market in the country, and its total portfolio will be comprised of 4,922 rooms and suites.

The Company will continue seeking and analyzing investment opportunities in hotels and properties as well as third-party hotel’s management contracts, from time to time, as the ordinary course of business. Such opportunities will be analyzed timely and, as the case may be, will be approved by the Company’s corresponding corporate authorities.



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## About Grupo Hotelero Santa Fe:

Grupo Hotelero Santa Fe is one of the leading companies in the hotel industry in Mexico, with a Mexican DNA, and is focused in acquiring, converting, developing and operating owned and third-party hotels.

The Company is renowned for the strategic location and high quality of its assets, its operating efficiency, as its unique operating model is characterized by the multi-functionality and efficiency of its personnel and cost control, and for its proprietary Krystal® brand, which has considerable recognition in the Mexican market

HOTEL is committed to continue being a Company that is a great place to work and provides an excellent service to its guests, respects its environment and generates a high profitability to its shareholders.

The Company has over 2,600 employees in Mexico, it belongs to the ranking of “*Súper Empresas Expansión 2015*” and its stock is listed in the Mexican Stock Exchange under the ticker HOTEL. The company has been awarded with the ESR recognition (Social Responsible Company).

For additional information, please visit: [www.gsf-hotels.com](http://www.gsf-hotels.com)

### Legal Note on Forward Looking Statements:

The information provided in this report contains certain forward-looking statements and information related to Grupo Hotelero Santa Fe, S.A.B. de C.V. and its subsidiaries (jointly “Grupo Hotelero Santa Fe”, “HOTEL”, or the “Company”) which are based in the understanding of its managers, as well as in assumptions and information currently available for the Company. Such statements reflect the current view of Grupo Hotelero Santa Fe in regard to future events subject to a number of risks, uncertainties and assumptions. Several features may cause that the results, performance or current achievements of the Company may differ materially with respect to future results, performance or attainments of Grupo Hotelero Santa Fe that may be included, expressly or implied within such statements in regard to the future, including among others, alterations in the economic general conditions and/or politics, governmental and commercial changes globally or within the countries in which the Company has any business interests, changes in the interests rates and inflation, exchange rates volatility, changes in the demand and regulations of the products marketed by the Company, changes in the price of raw materials and other goods, changes in the business strategies and several other features. If one or more of this of risks or uncertainties are materialized, or if the assumptions used result to be incorrect, the real results may materially differ from those described herein as anticipated, believed, expected or envisioned. Grupo Hotelero Santa Fe undertakes no obligation to update or revise any forward-looking statements.

